

From: Uhljohn@aol.com
Sent: Saturday, April 10, 2010 8:00 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: METALS POSITION LIMITS: PLEASE ACT ON THIS SOON

Dear Sir:

I am a long-time investor in gold and silver bullion as well as in the companies that mine those precious metals. I believe that I have been victimized by concentrated short selling by large money center banks that has artificially held down the price of both gold and silver. This is like naked short selling in the stock market which is illegal but continues unabated due to SEC non-enforcement of laws and regulations that prohibit naked short selling. The SEC turns a blind eye to this illegal activity and when it does rarely act, it merely slaps the wrists of the offenders with minuscule fines leaving the bulk of their illicit profits from this illegal activity intact.

Bona fide hedgers have the right to hedge their production by using the futures market. Large money center banks that have no production or silver and/or gold bullion to hedge have no business putting on tens of thousands of contracts in gold and silver short positions for their own speculative accounts. I have been robbed by this activity and I want it to stop.

Please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers. Please stop the levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market. All I am asking for is a level playing field.

Sincerely,

John M. Uhlich